

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR  
31 MARCH 2019**

**Company Registration Number 07148936  
Charity Number 1136196**

**DERBY COMMUNITY ACCOUNTANCY SERVICE**

Babington Lodge  
128 Green Lane  
Derby

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

<b>Contents</b>	<b>Page</b>
Members of the board and professional advisers	<b>1</b>
Trustees' annual report	<b>2-5</b>
Independent Examiner's report	<b>6</b>
Statement of financial activities	<b>7</b>
Balance sheet	<b>8</b>
Notes to the financial statements	<b>9-17</b>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The board of trustees/directors**

Anthony Pointer (Chair, until August 2018)  
Diane Dakin (Chair, from September 2018)  
Ian Mitchell (Treasurer)  
Catherine Rolland (Resigned December 2018)  
Ian Slater  
Jacob Seagrave  
Raymond Gumbley (Appointed October 2018)

**Registered office**

29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

**Independent Examiner**

Mark Newey ACMA  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2019**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **OBJECTIVES AND ACTIVITIES**

To promote for the benefit of the inhabitants of Erewash and the surrounding areas the provision of facilities, items and services to enable the public at large to engage in the creative arts and education in the arts and to do so in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

This is in accordance with the Charity's governing document, the Memorandum and Articles of Association, incorporated on 6<sup>th</sup> February 2010.

#### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

To achieve this object we will provide:

- An open studio facility with regular opening hours, located in the Borough of Erewash, providing a safe and inviting environment with equipment and materials for a wide range of creative arts.
- Workshops with tuition from practicing artists, in our own studio or in community facilities elsewhere in the Borough of Erewash.
- An exhibition space for display of work by individual artists, groups and schools.
- Individual artist studio spaces for rent to practising artists.
- Work experience and volunteer opportunities for individuals to improve their confidence, assertiveness and communication skills.

In delivering these facilities we aim to benefit the following sections of the public:

- The general public (of all ages from children to senior citizens), without any restriction on previous artistic education or experience, both individually and through community organisations such as societies and schools.
- Artists, who wish to develop their skills through use of our facilities, and promote their work through exhibitions and workshops.
- Socially excluded groups and individuals, by providing an opportunity to participate more fully with society and improve self-esteem through creative activity.

Open studio sessions are open for anyone to drop-in at a small fee for a 3-hour session, or by monthly subscription. Workshops are priced to recover direct costs and contribute to overheads. Exhibitions are open to the public to view without charge. We work with caring and supporting organisations to obtain funding for participation by disadvantaged individuals.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2019**

The Trustees believe that in undertaking these activities they have taken due regard of the guidance on public benefit issued by the Charity Commission.

### **Achievements and Performance**

The main achievements of the Charity for the year from 1 April 2018 to 31 March 2019 are as follows:

1. Our core community activity, the regular public drop-in open studio facility continues to be popular, with 5600 sessions attended in the year. We estimate that approximately 75% of these attendances are from disadvantaged groups within the general populous. Taking into account special events and hire of our spaces to other organisations, we estimate there have been approximately 8450 attendances to our facilities, the majority of which involve active participation in art or craft activities.
2. We organised creative activity workshops for children and young people during school holidays, and at two very successful Have a Go Days in April and October.
3. We continued to provide free craft sessions on Friday morning focusing on social inclusion, under the name of Feel Good Fridays. Funding for this came from our local Co-Op Community Fund. The sessions are provided totally free with the option to donate money towards materials where people are able. These have been popular drop in sessions and we have received many referrals from mental health specialists. All participants have fed back positive reports of improved mental wellbeing and feeling less isolated.
4. We also provided facilities for regular evening classes and day workshops in a wide range of media, including botanical drawing, ceramics, knitting, papercrafts, card making, collage, printing, felting, textiles, batik, machine embroidery, glass fusing, life drawing, stained glass, pastels, water colour painting, sewing, dressmaking and more. Regular users include the East Midland Polymer Art group and our local U3A (University of the Third Age) art groups.
5. In May we provided free room hire in conjunction with our local Dementia support group to host a free drop in day. The local community were invited to drop in throughout the day to decorate 'rocks' as part of dementia action week using forget me nots or in memory of someone who has been affected by dementia. The 'rocks' were then hidden around the local area to be found during the dementia action week. This was hugely successful and much discussed in local pebble painting groups.
6. We attended a carers Event for Umbrella Derbyshire, providing two artists and a range of crafts activities at a reduced rate.
7. Provided crafts activities at our local Erewash Community Action event promoting Mental Health Awareness.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2019**

8. We provided kiln firing services for many local artists both amateur and professional and local creative groups and schools.
9. In November we held an Open Studios Events for our resident artists to showcase their own work, alongside a Christmas Craft Fair for visiting artists and designer makers to exhibit and sell their work.
10. During the year we maintained a high level of occupancy of our individual artist studio spaces that we rent to artists working in a wide range of media. The regular income that this provides is sufficient to cover all our overhead costs so that we are not dependent on grant income for day to day expenses.
11. Our financial position has allowed a modest increase in expenditure on staff. We now employ two staff on a job-share basis, and pay a monthly retainer to our manager who previously worked on an entirely voluntary basis.
12. The major capital expenditure of the year was renewal of the flat roof covering of the former office block building used for artist's studios. We were able to fund this from our financial reserve built up over recent years.
13. We received £500 from East Midlands Airport Community Fund towards creating a Garden Globe utilising free plans designed by IKEA to create a globe shaped wooden structure. We will then encourage our studio users to create small artworks to decorate the globe alongside plants. Visitors will be able to sit inside the globe, which will be a colourful and calming space. All the materials for this have been purchased but assembly has been delayed to ensure the location fits in with future building works.
14. Local Arts Erewash group meet every two months in various venues throughout Erewash for information and working meetings in the area. We provided free room hire for two of those meetings this year in support of local artists.
15. Over the year we raised over £5000 from fundraising activities during our Open Studio Events and Have a Go Days, and from sales of surplus fabric we received as donations from local businesses. We also received a substantial donation from money collected at the funeral of our former Chairman, Tony Pointer, who sadly passed away during the year. All of this, together with other donations and associated Gift Aid, is being earmarked for the next phase of renovations to our Victorian lace factory building to provide an additional room to focus on textile-related activities.
16. We continue to provide volunteering opportunities and mentoring for our volunteers, and mentoring support for artists with studio spaces here at the Art Room. We also supported one of our artists financially by commissioning artwork in lieu of rent, and another using funds we received from Health Educators Network, a local charity that was winding up its activities.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2019**

### **FINANCIAL REVIEW**

#### **Reserves**

The reserves policy is to aim to maintain a cash reserve of a minimum of 3 months typical expenditure (currently £3000/month).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Long Eaton Art Room is based at 29-31 Lime Grove, Long Eaton, which is the company's registered office and the principal address of the charity. Long Eaton Art Room is a company limited by guarantee and not having a share capital (company registration No. 07148936) and Registered Charity (No. 1136196). The Charity's governing document is the Memorandum and Articles of Association.

#### **Trustee selection methods**

The charity elects trustees at the Annual General Meeting. When the need arises, a skills audit to determine the requirements of the trustee body is carried out. People are approached to put themselves forward for election meet the skills required

#### **Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

#### **Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service was appointed Independent Examiner during the year.

#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Long Eaton Art Room  
29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

Signed on behalf of the trustees



D. Dakin  
Trustee

Approved by the trustees on 3<sup>rd</sup> September 2019

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT EXAMINERS REPORT**

### **Independent Examiner's Report to the Trustees of Long Eaton Art Room**

I report on the accounts of the company for the year ended 31 March 2019 which are set out on pages 7 to 17.

### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act). It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Mark Newey

Address: Derby Community Accountancy Service, 128 Green Lane, Derby, DE1 1RY

Date : 31/9/2019



**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2019 £	Total Funds Year to 31 Mar 2018 £
<b><u>Income from</u></b>					
Donations	3	-	3,882	3,882	2,294
Investment income	5	16	-	16	-
Grants receivable	4	3,893	-	3,893	1,952
Other income	6	44,082	3,771	47,853	39,924
<b>Total incoming resources</b>		<b>47,991</b>	<b>7,653</b>	<b>55,644</b>	<b>44,170</b>
<b><u>Expenditure on</u></b>					
Raising funds		396	-	396	409
<b>Charitable activities</b>		<b>45,938</b>	<b>4,950</b>	<b>50,888</b>	<b>38,526</b>
<b>Total resources expended</b>	7	<b>46,334</b>	<b>4,950</b>	<b>51,284</b>	<b>38,935</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>1,657</b>	<b>2,703</b>	<b>4,360</b>	<b>5,235</b>
Transfer between funds		(11,220)	11,220	-	-
<b>Net movement in funds</b>		<b>(9,563)</b>	<b>13,923</b>	<b>4,360</b>	<b>5,235</b>
Funds brought forward		25,298	236,304	261,602	256,367
<b>Funds carried forward</b>		<b>15,735</b>	<b>250,227</b>	<b>265,962</b>	<b>261,602</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 9 to 17 form part of these financial statements**

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET 31 MARCH 2019

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	11	245,873	238,153
<b>Current assets</b>			
Debtors	12	1,213	755
Cash at bank and in hand		20,156	22,809
Stock and work in progress		2,763	2,484
		<u>24,132</u>	<u>26,048</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>4,043</u>	<u>2,599</u>
<b>Net current assets</b>		20,089	23,449
<b>Total assets less current liabilities</b>		<u>265,962</u>	<u>261,602</u>
<b>Net assets</b>		<u>265,962</u>	<u>261,602</u>
<b>Funds</b>			
Restricted	14	250,227	236,304
Unrestricted	14	15,735	25,298
<b>TOTAL FUNDS</b>		<u>265,962</u>	<u>261,602</u>

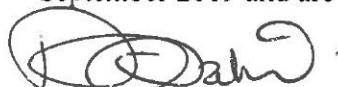
For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Trustees on the 3rd September 2019 and are signed on their behalf by:



D. Dakin  
Trustee

Company Registration Number: 07148936

The notes on pages 9 to 17 form part of these financial statements.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Company information**

Long Eaton Art Room is a company limited by guarantee not having a share capital. The company's registered office is, 29-31 Lime Grove, Long Eaton. At the end of the year there were 5 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2019 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

**1.2 Going concern**

At the time of approving the accounts, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**1.3 Charitable Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

### **1.4 Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

### **1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

### **1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.9 Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2019**

### 1.11 Taxation

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 1.12 Depreciation

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

Asset category	Annual rate
Equipment	33.3%
Buildings	2%

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

## 3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2019 £	Total Funds Year to 31 Mar 2018 £
Donations from individuals	-	3,882	3,882	2,294
	<u>-</u>	<u>3,882</u>	<u>3,882</u>	<u>2,294</u>

## 4 Grants Receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2019 £	Total Funds Year to 31 Mar 2018 £
Erewash Voluntary Action	-	-	-	1,500
Co-Op Community Fund	3,393	-	3,393	452
Manchester Airport Group	500	-	500	-
	<u>3,893</u>	<u>-</u>	<u>3,893</u>	<u>1,952</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**5. Interest receivable (unrestricted)**

	Year to 31 Mar 2019	Year to 31 Mar 2018
	£	£
Bank interest receivable	16	-

**6. Other income**

	Year to 31 Mar 2019	Year to 31 Mar 2018
	£	£
Open studio membership	5,419	3,229
Kiln firing and other services	1,101	-
Workshops	336	558
Artist studio rental	29,086	24,235
Materials for studio use	1,323	2,909
Outsourcing	235	60
Other charitable services	373	478
Room hire	5,654	5,670
Art shop sales	3,194	1,873
Tuck shop sales	559	297
Gift Aid	573	615
	<u>47,853</u>	<u>39,924</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**7. Total resources expended**

	Total Funds Year to 31 Mar 2019 £	Total Funds Year to 31 Mar 2018 £
Rent and rates	1,898	1,844
Depreciation	5,565	5,744
Utilities	9,106	8,023
Consumables	2,972	2,514
Food	600	514
Goods for resale	64	156
Publicity	396	409
Studio, equipment and repairs	1,596	1,425
Artist Fees	11,828	2,273
Professional fees	660	873
Travel	1,115	1,621
Staff wages	13,473	11,374
Insurance	1,936	2,060
Subscriptions	75	75
Training	-	30
	<u>51,284</u>	<u>38,935</u>

Expenditure on charitable activities was £50,888 (2018: £38,526) of which £4,950 was restricted (2018 £6,998)

**8. Net (expenditure)/income**

Net (expenditure)/income for the year is stated after charging/(crediting):

	2019 £	2018 £
Independent Examiner's Fees	500	490
Depreciation	<u>5,566</u>	<u>5,744</u>

**9. Directors and key management personnel**

During the year Trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisors and the employee.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**10. Employees**

**The aggregate payroll costs were:**

	Year to 31 Mar 2019	Year to 31 Mar 2018
	£	£
Wages and salaries	13,473	11,310
Social security costs	-	-
Pension costs	-	64
	<u>13,473</u>	<u>11,374</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2019 No	Year to 31 Mar 2018 No
Direct Charitable Staff	2	1
Governance	-	-
	<u>2</u>	<u>1</u>



**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**11. Tangible fixed assets**

	Building	Fixtures, fittings & Equipment	Artworks	Total
	£	£	£	£
<b>Cost</b>				
At 31 March 2018	269,924	5,152	-	275,076
Additions	11,220	-	2,065	13,285
<b>At 31 March 2019</b>	<b>281,144</b>	<b>5,152</b>	<b>2,065</b>	<b>288,361</b>
<b>Depreciation</b>				
At 31 March 2018	33,619	3,304	-	36,923
Charge for the year	4,950	615	-	5,565
<b>At 31 March 2019</b>	<b>38,569</b>	<b>3,919</b>	<b>-</b>	<b>42,488</b>
<b>Net book value</b>				
<b>At 31 March 2019</b>	<b>242,575</b>	<b>1,233</b>	<b>2,065</b>	<b>245,873</b>
At 31 March 2018	236,305	1,848	-	238,153

**12. Debtors**

	2019 £	2018 £
Health Lottery	-	-
Other Debtors	1,213	755
	<u>1,213</u>	<u>755</u>

**13. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Sundry creditors	4,043	2,599
<b>Total Creditors</b>	<u><b>4,043</b></u>	<u><b>2,599</b></u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**14. Statement of funds**

	At 1 April 2018 £	Incoming £	Outgoing £	Transfers £	At 31 March 2019 £
Unrestricted reserves	25,298	47,991	(46,334)	(11,220)	15,735
<b>Total unrestricted funds</b>	<b>25,298</b>	<b>47,991</b>	<b>(46,334)</b>	<b>(11,220)</b>	<b>15,735</b>
Buildings	236,304	7,653	(4,950)	11,220	250,227
<b>Total restricted funds</b>	<b>236,304</b>	<b>7,653</b>	<b>(4,950)</b>	<b>-</b>	<b>250,227</b>
<b>Total funds</b>	<b>261,602</b>	<b>55,644</b>	<b>(51,284)</b>	<b>-</b>	<b>265,962</b>

**Restricted Funds**

The Building fund represented the value of the building yet to be depreciated

**15 Analysis of net assets**

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	3,298	12,437	15,735
<b>Restricted funds</b>			
Building Project	242,575	7,652	250,227
MIITC Project	-	-	-
	<u>245,873</u>	<u>20,089</u>	<u>265,962</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2019**

**16. Related party transactions**

The charity had no related party transactions that required disclosure.